

Press release 11 April 2024

# Report from Saab's Annual General Meeting 2024

Saab's Annual General Meeting was held on 11 April 2024 in Linköping. You will find the speeches of President and CEO Micael Johansson as well as of the Chairman of the Board Marcus Wallenberg on Saab's website: [www.saab.com/agm](http://www.saab.com/agm).

## Contact

Saab Press Centre  
+46 (0)734 180 018  
[presscentre@saabgroup.com](mailto:presscentre@saabgroup.com)

### Approval of Income Statement and Balance Sheet

The Annual General Meeting approved the Parent Company's Income Statement and Balance Sheet, and the Consolidated Income Statement and Balance Sheet for the financial year 2023.

### Dividend

The Annual General Meeting decided on a dividend of SEK 6.40 per share to the shareholders, to be paid out in two equal instalments. At the first instalment, SEK 3.20 per share is paid with the record date Monday, 15 April 2024. At the second instalment, SEK 0.80 per share (provided implementation of the share split 4:1) with the record date Tuesday, 8 October 2024. Payment of the dividend is expected to be made from Euroclear Sweden AB on Thursday 18 April 2024 and Friday 11 October 2024, respectively.

### Discharge from liability

The Board of Directors and the CEO were discharged from liability for the financial year 2023.

### The Board of Directors

In accordance with the Nomination Committee's proposal, Anders Ynnerman was elected as new Board member and the following Board members were re-elected; Lena Erixon, Henrik Henriksson, Micael Johansson, Danica Kragic Jensfelt, Johan Menckel, Bert Nordberg, Erika Söderberg Johnsson, Sebastian Tham, Marcus Wallenberg and Joakim Westh. Sara Mazur had declined re-election. Marcus Wallenberg was re-elected as Chairman of the Board. At the Board Meeting following the Annual General Meeting, Bert Nordberg was re-elected as Deputy Chairman of the Board.

### Auditor

In accordance with the Nomination Committee's proposal, the Annual General Meeting decided to re-elect PricewaterhouseCoopers AB as Auditor until the

close of the Annual General Meeting 2025.

### **Fees to the Board of Directors and the Auditor**

The General Meeting decided, in accordance with the Nomination Committee's proposal, that the Board fees shall be SEK 2,250,000 to the Chairman of the Board, SEK 850,000 to the Deputy Chairman, and SEK 740,000 to each of the other Board members elected by the General Meeting and not employed by the Company. Compensation for work in the Audit Committee shall be SEK 360,000 to the Chairman and SEK 230,000 to each of the other Audit Committee members. Compensation for work in the Remuneration Committee shall be SEK 195,000 to the Chairman and SEK 115,000 to each of the other Remuneration Committee members.

Fees to the Auditor are to be paid according to approved invoice.

### **Remuneration report**

The Annual General Meeting decided to approve the Board of Directors' report on remuneration for the financial year 2023.

### **Long-term incentive programme 2025 and acquisition and transfer of own shares**

The Annual General Meeting decided in accordance with the Board's proposal of a long-term incentive programme 2025 ("LTI 2025"), consisting of three parts: Share Matching Plan 2025, Performance Share Plan 2025 and Special Projects Incentive 2025. LTI 2025 comprises a maximum of 4,400,000 shares of series B provided implementation of the share split 4:1.

The Share Matching Plan 2025 covers all permanent employees. The participants can save up to five percent of the cash base salary, for purchase of shares of series B in Saab. If the purchased shares are retained for three years and employment within the Saab Group continues, the employee will be granted a corresponding number of shares of series B by Saab free of consideration. The programme covers a maximum of 2,560,000 shares of series B provided implementation of the share split 4:1.

The Performance Share Plan 2025 is directed at a maximum of 300 key employees including the CEO. The participants can save up to 7.5 percent of the cash base salary for purchase of shares of series B in Saab. If the purchased shares are retained for three years and employment within the Saab Group continues, the employee is entitled to matching of performance shares, free of consideration, provided that the performance targets are met. The programme entitles the employee to allotment of a maximum of 4-7 performance shares for each purchased share, depending on the group belonging. The number of performance shares is linked to five performance targets: organic sales growth (20-40% weighting), EBIT margin (20-40% weighting) and operational cash flow (20-40% weighting) during the financial year 2025, and CO<sub>2</sub> reduction (5% weighting) during financial years 2025-2027 and increase of the percentage of female employees in the Saab group (5% weighting) by the end of the financial year 2027. In aggregate, the financial performance targets will comprise a maximum allotment of 90 percent, and the two sustainability targets an allotment of 10 percent. The Performance Share Plan 2025 covers a maximum of 1,160,000 shares of series B provided implementation of the share split 4:1.

Special Projects Incentive 2025 is directed at a maximum of 150 key employees, including the CEO. Special Projects Incentive 2025 is a complement to the

Performance Share Plan 2025. Participation in the programme also presupposes participation in the Performance Share Plan 2025 or the Share Matching Plan 2025. The programme entitles the employee to allotment of performance shares corresponding to a maximum of 15-52.5 per cent of the cash base salary for the financial year 2025 depending on group belonging, provided that the employment remains for three years and that performance targets are reached. The allotment of performance shares is based on the achievement of ten to fifteen equally weighted performance targets during 2025, consisting of operational targets and milestones related to Saab's special projects within Saab's core areas Fighter Systems, Command and Control Systems, Underwater Systems, Advanced Weapon Systems and Sensors. Special projects can be linked to both the existing backlog and the development of future capabilities, including digitalisation, within each of the defined core areas. For the CEO and other members of the Group Management, allotment of performance shares in the programme and the Performance Share Plan 2025 together, may in total amount to a maximum of 75 per cent of the cash base salary for the CEO and 60 per cent of the cash base salary for the other members of the Group Management. The programme covers a maximum of 680,000 shares of series B provided implementation of the share split 4:1.

The Annual General Meeting also decided to authorise the Board of Directors to decide on acquisition of a maximum of 1,100,000 shares of series B (or maximum of 4,400,000 shares of series B following implementation of the share split 4:1) to secure delivery of shares to participants in Saab's incentive programme. The General Meeting further decided that no more than 1,100,000 shares of series B (or maximum of 4,400,000 shares of series B following implementation of the share split 4:1) may be transferred, free of consideration, to participants in LTI 2025. Transfers are normally made during the financial year 2028 and in February 2029 according to the conditions for LTI 2025.

#### **Acquisition and transfer of own shares**

The Annual General Meeting decided on authorising the Board to, before the next Annual General Meeting, decide on the acquisition of shares of series B up to a maximum of ten percent of the total number of shares in the Company. The purpose of the authorisation is to be able to adjust the Company's capital structure and thereby contribute to an increased shareholder value as well as to enable a continuous use of acquired shares in connection with potential acquisitions of companies and, where applicable, for the Company's share-related incentive programmes.

The Board of Directors was further authorised to, before the next Annual General Meeting, decide on transfer of own shares in connection with acquisition of companies. The purpose of the authorisation is to provide the Board of Directors with increased scope for action in connection with financing of acquisitions of companies.

It was also decided that the Company shall have the right to, in consideration of earlier years' established incentive programmes, before the next Annual General Meeting, over the stock exchange transfer a maximum of 330,000 shares of series B (or 1,320,000 shares of series B after implementation of the share split 4:1) in order to cover certain expenses, mainly social security payments.

#### **Share split and amendment to the articles of association**

The Annual General Meeting decided in accordance with the Board's proposal on a share split and amendment to the articles of association, whereby each share



shall be divided, regardless of series, into four shares. The Board of Directors was authorised to decide on the record date for the share split.

### **Shares and votes**

The company has in total 135,845,847 shares, of which 2,383,903 are shares of series A with ten votes per share and 133,461,944 are shares of series B with one vote per share, which together represent 157,300,974 votes. The Company holds 2,385,547 own shares of series B, corresponding to 2,385,547 votes.

*Saab is a leading defence and security company with an enduring mission, to help nations keep their people and society safe. Empowered by its 22,000 talented people, Saab constantly pushes the boundaries of technology to create a safer and more sustainable world. Saab designs, manufactures and maintains advanced systems in aeronautics, weapons, command and control, sensors and underwater systems. Saab is headquartered in Sweden. It has major operations all over the world and is part of the domestic defence capability of several nations.*

**Saab AB (publ)**  
SE-581 88 Linköping  
Sweden

Registration no.: 556036-0793